

**Account Equity**

ED&F Man Capital Markets Ltd  
 3 London Bridge Street  
 London SE1 9SG  
 United Kingdom

Account Number: CC:AMERIC-INVGR  
 Account Name : American Investment Group of NY  
 Date : 21-03-2014  
 Currency : USD

**Account Summary**

Item	Amount (USD)
Value of opening currency balance	169,190,617.41 Dr
Value of trades settling today	0.00 Cr
Value of Rec/Del today	0.00 Cr
Value of Deposits/Withdrawals today	640,674.06 Cr
<b>Value of closing currency balance(s)</b>	<b>168,549,943.34 Dr</b>
Cash Collateral Pending Settlement	0.00 Cr
Financed Cash Pending Settlement	0.00 Cr
NonFX Proceeds Pending Settlement	286,130,717.11 Dr
<b>Trade Date Cash Balance</b>	<b>454,680,660.45 Dr</b>
Market Value of Positions	454,736,414.87 Cr
Mkt Val of Unsettled Fin Positions	0.00 Cr
Mkt Val of Settled Fin Positions	0.00 Cr
Mkt Val of Unsettled Fin Collateral	0.00 Cr
Mkt Val of Settled Fin Collateral	0.00 Cr
Net Value of Financing Interest	0.00 Cr
Open Trade Equity on FX Deals	0.00 Cr
Accrued Interest on Fixed Income	0.00 Cr
Value of Open Swap Positions	4,771,637.40 Dr
<b>Preliminary Account Value</b>	<b>4,715,882.98 Dr</b>

**Margin Summary**

Margin Req (Reg-T: Initial)	0.00 Cr
Margin Req (Reg-T: Maintenance)	0.00 Cr
Margin Req (Future Initial)	29,563,176.19 Dr
Margin Req (FOREX)	0.00 Cr
Margin Req (Minimum Equity)	0.00 Cr
<b>Margin Req (Total)</b>	<b>29,563,176.19 Dr</b>

**Futures Initial Requirement**

Our Requirement	Requirement (USD)	Conv Rate
DKK 159,990,000.00 Dr	29,563,176.19 Dr	0.18478
	29,563,176.19 Dr	

**Total Account Value** 34,279,059.17 Dr

## Account Equity

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London SE1 9SG  
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Account Number: CC:AMERIC-INVGR  
Account Name : American Investment Group of NY  
Date : 21-03-2014  
Currency : USD

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Financing Summary

Unsettled Value of collateral at close	0.00 Cr
Unsettled Financing Valuation	0.00 Cr
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Unsettled Financing Excess at close	0.00
Settled Value of collateral at close	0.00 Cr
Settled Financing Valuation	0.00 Cr
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Settled Financing Excess at close	0.00
Total Financing Excess at close	0.00

Novo Nordisk A/S

NOVOB DC

ISIN: DK0060534915	SEDOL: BHC8X90	COUNTRY: DK
EX DATE: 21/03/2014	REC DATE: 25/03/2014	PAY DATE: 26/03/2014
CCY: DKK	GROSS RATE: 4.50	FEE: 0.00

AGENT POSITIONS

CLIENT ACCOUNT	CLIENT NAME	DIV%	LONG HOLDING	SHORT HOLDING	PAYABLE	RECEIVABLE	CLARAT	NOTES
CC-AMERIC-INVSIR	American Investment Corporation Defined Pension Plan	73%	2,106,000		11,492,200.00			
CC-AUTOPA-AUTOP	Autoparts Pensions Group Trust	73%	640,000		2,102,400.00			
CC-BLUEGR-BLUG	Bluegrass Retirement Group Trust	73%	672,000		2,207,520.00			
CC-BUELL-BLUEL	BlueGrass Investment Management LLC Retirement Plan	73%	739,000		2,427,615.00			
CC-CAPBLU-BLUP	BlueGrass Investment Management LLC Retirement Plan	73%	2,329,000		2,467,250.00			
CC-CHABLU-BLUP	Eurostage Way LLC 401K Profit Sharing Plan	73%	2,080,000		6,316,000.00			
CC-CASTPR-GRIPT	Casting Pensions Group Trust	73%	519,000		1,704,915.00			
CC-CTECHO-Q0000	Central Technologies Pensions Group Trust	73%	647,000		2,125,395.00			
CC-CUBBE-00000	Cubix Managers Limited Partnerships	73%	7,000,000		6,570,000.00			
CC-DWIDCO-TWIST	Dwyer Construction Company Retirement Plan	73%	1,870,000		12,447,300.00			
CC-FENICO-PROSD	Fenico International Pension Plan	73%	16,000,000		12,480,000.00			
CC-GSFS-TRAD0	GFS Trading Canada Corporate Pension Plan	73%	2,180,000		7,161,300.00			
CC-INDUST-PENS0	Industrial Pension Group Trust	73%	676,000		2,220,660.00			
CC-KAMCO-LPPRO	KAMCO LP PROFIT SHARING PLAN FBO	73%	900,000		2,956,500.00			
CC-KAMCO-LPPII	KAMCO LP PROFIT SHARING PLAN FBO	73%	3,000,000		13,609,500.00			
CC-KAMCO-LPVEZ	KAMCO LP PROFIT SHARING PLAN FBO	73%	2,354,000		6,570,000.00			
CC-KOBERN-ADONY	Koborn Associates LLP Retirement Plan	73%	2,100,000		6,570,000.00			
CC-KORRA-ASSOC	KORRA ASSOCIATES LLC 401K PLAN	73%	3,150,000		10,947,300.00			
CC-KRERS-ASSOC	Krers & Associates LLP Profit Benefit Plan	73%	2,000,000		6,240,000.00			
CC-SVHQDQ-SVHQL	SV Holdings LLC Retirement Plan	73%	817,000		2,681,845.00			
CC-TEWILC-TEWD0	Tew Enterprises LLC Retirement Plan	73%	674,000		2,214,090.00			
CC-TEWIP0-TEWI/P	Tew LP Retirement Plan	73%	616,000		2,023,560.00			
CC-TEWIP0-TEWI/P	Tew LP Retirement Plan	73%	2,497,000		7,817,100.00			
CC-THETRA-THETL	Thetra Professional Trading (Canada) Corp.	73%	235,000	-4,425,000	739,175.00			
CC-VICDOB-VICPD	Vic Dobson Professional Services Inc.	73%						
CC-VICDOB-VICPD	Vic Dobson Professional Services Inc.	73%						
CC-GLOBAL-EQV01	BNP Paribas Depot 178523F	73%		-11,080,000		-36,397,800.00		
CC-MERLEV-MEROF	Merkle & Co. LLC	73%	29,821,000		46,181,175.00			
CC-MERLEV-MEROF	Merkle & Co. LLC	73%		3,000,000		-4,425,000.00		

DL 273570

CONFIDENTIAL

DL 273570

ED&F-00048778



ACCOUNT TYPE	ACCOUNT NAME	DRY %	LONG	SHORT	PAYABLE	RECEIVABLE	CLAIMS	NET STRENGTH AMT	PAYMENT DTD	PAYMENT DTD
BR-MAPLE-UK LTD	Maple Securities UK Ltd	85%	2,180,000		8,338,500.00		YES		28/3	273593
CC-ETS000-MALTA	ETS Malta Limited	85%		-2,180,000		-8,338,500.00				
CC-AUTOPA-AUTOP	Autoparts Pensions Group Trust	100%	11,750		52,875.00					
CC-BLUEGR-BLUEG	Bluegrass Retirement Group Trust	100%	13,500		60,750.00					
CC-BLUEUL-BLUEL	BlueGrass Investment Management LLC Retirement Plan	100%	10,085		45,382.50					
CC-CASTPE-GRPTR	Casting Pensions Group Trust	100%	44,500		200,250.00					
CC-CTECH0-00000	Central Technologies Pensions Group Trust	100%	2,500		11,250.00					
CC-INDUST-PENGP	Industrial Pension Group Trust	100%	3,500		15,750.00					
CC-SVHOLD-SVHOL	SV Holdings LLC Retirement Plan	100%	6,665		29,992.50					
CC-TEWLLC-TEW00	Tew Enterprises LLC Retirement Plan	100%	43,665		196,492.50					
CC-TEWLPO-TEWLP	Tew LP Retirement Plan	100%	63,835		287,257.50					
CC-POLLEN-FUND0	POLLEN FUND LIMITED	100%		-200,000		-900,000.00				
CC-CUBXBE-00000	Cubix Managers Limited Partnerships	100%	2,750,000		12,375,000.00					
CC-CUBXBE-BLOAN	Cubix Managers Limited Partnerships - BLOAN	100%		-2,750,000		-12,375,000.00				
SL TOTALS			5,130,000	-5,130,000	21,613,500.00	-21,613,500.00				

SWP CLIENT ACCOUNT	SWP CLIENT NAME	DRY %	SWAP LONG	SWAP SHORT	PAYABLE	RECEIVABLE
CC-LAKEWQ-BLOAN	Lakewood Limited - BLOAN	100%	2,750,000		12,375,000.00	
CC-LAKEWQ-001TD	Lakewood Limited	100%		-2,750,000		-12,375,000.00
SWP TOTALS			2,750,000	-2,750,000	12,375,000.00	-12,375,000.00
TOTALS					12,375,000.00	-12,375,000.00


  

PREPARED:	DESK SIGN OFF:	OPS MANAGER SIGN OFF:
AGENT CASH RECEIVED:	CLAIMS PAID:	JOURNAL NUMBERS UPDATED:
DATE: 28/3/14		FILE CLOSED CLOSER:

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ED&amp;F-00048779

ShadowSuite 9.8.1 - User[MMEADE] Company [E1] Trade Date[15-10-2018] Server[tcp://172.20.20.38:5050] Port[VMSREDPFRDMT1] Zone[GREEN] - [General Journal Detail]


 File Configuration Account Master Treasury Settlement Trading General Ledger Positions Price Operations Report Window Help

 Journal ID  Retrieve By:  Origin 

## Journal Header

Journal ID	As Of Date	Entry Date	As of Post Date	Post Date	Type	Source	Origin
273507	28-03-2014	28-03-2014	28-03-2014	28-03-2014	User Adjustment	ORG	Import
Description					Reverse ID	Status	
CASH DIV - NOVOS INC - PD 26/03/14					(None)	Posted	
External ID					Reversal Type	Reverse Status	
					Never	Not Applicable	
Ancestor External ID					Ancestor ID	Reverse Date	
						EOT	

## Journal Detail Lines | Audit Trail Information | Authorization

## Detail Lines (2)

Show Groups

Seq	Asset	Country	Cur	Amount	Account ID	Account Name	Layer	Invt Type	Cost	D
1	1 DKK	(None)	DKK	11,497,500.0000 Dr	CO:CORPAC-CORPA	CORPORATE ACTIONS CONTROL AC	Cash	Unclassified Inventory Type		
2	2 DKK	(None)	DKK	11,475,000.0000 Cr	CC:AMERIC-INVGR	American Investment Group of NY P Pension Plan	Cas	Unclassified Inventory Type		





E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Autoparts Pensions Group Trust - 901 Aiken Road, Versailles, Kentucky, 40383, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,540,000.00
Gross Div Rate:	4.5
Amount Received:	8,343,900.00
WHT Suffered:	3,086,100.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Autoparts Pensions Group Trust. If you have any further concerns or issues please do not hesitate to contact us.

## AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Bluegrass Investment Management LLC Retirement Plan - 901 Alken Road, Versailles, Kentucky, 40383, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,262,000.00
Gross Div Rate:	4.5
Amount Received:	7,430,670.00
WHT Suffered:	2,748,330.00
Currency:	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Bluegrass Investment Management LLC Retirement Plan. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Bluegrass Retirement Group Trust - 901 Aiken Road, Versailles, Kentucky, 40383, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	1,397,000.00
Gross Div Rate:	4.5
Amount Received:	4,589,145.00
WHT Suffered:	1,697,355.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Bluegrass Retirement Group Trust. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



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## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Cambridge Way LLC 401K Profit Sharing Plan – 35 Cambridge Way, Weehawken, New Jersey, 07086, United States of America was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,000,000.00
Gross Div Rate:	4.5
Amount Received:	6,570,000.00
WHT Suffered:	2,430,000.00
Currency:	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Cambridge Way LLC 401K Profit Sharing Plan. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



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## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Casting Pensions Group Trust – 901 Aiken Road, Versailles, Kentucky, 40383, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,519,000.00
Gross Div Rate:	4.5
Amount Received:	8,274,915.00
WHT Suffered:	3,060,585.00
Currency:	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Casting Pensions Group Trust. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Central Technologies Pensions Group Trust - 901 Aiken Road, Versailles, Kentucky, 40383, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	1,397,000.00
Gross Div Rate:	4.5
Amount Received:	4,589,145.00
WHT Suffered:	1,697,355.00
Currency:	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Central Technologies Pensions Group Trust. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations





E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm that the amount was paid into the account of Hamlyn LP which held the below security over dividend date for Del Mar Asset Management Saving And Retirement Plan, 711 Fifth Avenue, New York, NY 10022, United States, the beneficial owner of the security.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,600,000.00
Gross Div Rate:	4.5
Amount Received:	8,541,000.00
WHT Suffered:	3,159,000.00
Currency:	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were received by Hamlyn LP where the beneficial owner is Del Mar Asset Management Saving And Retirement Plan, net of withholding tax. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, DW CONSTRUCTION INC RETIREMENT PLAN - 5532 Lillehammer Lane, Park City, UT 84098, USA was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	3,850,000.00
Gross Div Rate:	4.5
Amount Received:	12,647,250.00
WHT Suffered:	4,677,750.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to DW CONSTRUCTION INC RETIREMENT PLAN. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, FEDERATED LOGISTICS 401(K) PLAN – 599 Middlesex Road, Darien, Connecticut, 6820, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	10,000,000.00
Gross Div Rate:	4.5
Amount Received:	32,850,000.00
WHT Suffered:	12,150,000.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to FEDERATED LOGISTICS 401(K) PLAN. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations





E D &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Industrial Pension Group Trust - 901 Aiken Road, Versailles, Kentucky, 40383, USA, was holding the below security over the dividend date.

Security Description:	Nova Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,546,000.00
Gross Div Rate:	4.5
Amount Received:	8,363,610.00
WHT Suffered:	3,093,390.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Industrial Pension Group Trust. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



ED &amp; F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, KAMCO INVESTMENTS INC PENSION PLAN - 5532 Lillehammer Lane, Suite 103, Park City, UT 84098, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	2,000,000.00
Gross Div Rate:	4.5
Amount Received:	8,570,000.00
WHT Suffered:	2,430,000.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to KAMCO INVESTMENTS INC PENSION PLAN. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations